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UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
	)	
DELPHI CORPORATION, et al.,	)	Case No. 05-44481 (RDD)
	)	
Debtors.	)	(Jointly Administered)

**STIPULATION ALLOWING FIDUCIARY COUNSELORS, INC. TO FILE  
CONSOLIDATED CLAIMS UNDER ONE CASE NUMBER**

Fiduciary Counselors, Inc. ("FCI"), a claimant, and Delphi Corporation, et al., Debtors and Debtors-in-Possession in the above-captioned proceedings ("Delphi" or "Debtors") agree that FCI will be permitted to file consolidated proofs of claim in the above-captioned jointly administered proceedings under the case caption In re Delphi Corporation, et al., Case No. 05-44481 (RDD). The terms and conditions of this agreement are set forth below:

**BACKGROUND**

1. The Debtors' bankruptcy cases are being jointly administered under case number 05-44481 (RDD) (the "Main Case"). The cases have not been substantively consolidated.
2. FCI is the independent fiduciary under the Debtors' pension plans: (a) the Delphi Corporation Retirement Program for Salaried Employees, (b) the Delphi Hourly-Rate Employees Pension Plan, (c) the ASEC Manufacturing Retirement Program, (d) the Delphi Mechatronic

Systems Retirement Program, (e) the Packard Hughes Interconnect Non-Bargaining Retirement Plan, (f) the Packard Hughes Interconnect Bargaining Retirement Plan, and (g) the Packard Hughes Interconnect Foley, Alabama Facility Retirement Plan (collectively, the “Plans”).

3. FCI asserts that it will need to file multiple proofs of claim in each of the Debtors’ cases for amounts owing and to become owing to the Plans. The filing of so many claims would impose an undue burden on FCI, the Debtors, the Court and the Debtors’ claims agent.

### **AGREEMENT**

4. Notwithstanding anything to the contrary set forth in the bar date order issued in this case, the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure and/or the local bankruptcy rules that would otherwise require FCI to file separate proofs of claim against each of the Debtors, the Debtors and FCI expressly agree that the filing of a proof of claim or proofs of claim by FCI on its own behalf or on behalf of the Plans in the Main Case shall be deemed to constitute the filing of such proof of claim or proofs of claim in each and every one of the Debtors’ cases. Consequently, each proof of claim that FCI files in the Main Case shall represent a separate claim against each of the other Debtors.

5. The parties further agree that FCI shall not be required to attach copies of the Plans or any actuarial reports relating thereto to any proof of claim or proofs of claim filed by FCI in the Main Case, it being understood and agreed that the Debtors have copies of such documents in their possession.

6. This Stipulation is intended solely for the purpose of administrative convenience. Except to the extent expressly agreed herein, this agreement shall not be deemed to constitute an agreement or admission as to the validity of any claims and shall not affect the substantive rights of any of the Debtors, FCI or any party in interest with respect to the number, allowance, amount

or priority of FCI's claims or with respect to any objection, defense, offset, counterclaim, acceptance or rejection by any of the Debtors related to FCI's claims.

7. Unless the Debtors and FCI expressly agree otherwise, this Stipulation shall also apply to any amended proofs of claim that FCI may file with respect to the Plans.

8. The Court shall retain jurisdiction over all matters or disputes under this Stipulation.

Dated: New York, New York

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*Counsel for Debtors*

SO ORDERED this 21st day of July, 2006.

/s/Robert D. Drain

United States Bankruptcy Judge